



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: August 3, 2007

Release Number: CA 10921-03

Contact: Richard A. Jenkins

Phone: (916) 735-1500

SBA to Close Disaster Loan Outreach Center In South Lake Tahoe

Sacramento, CA – Jim O’Neal, Director of the U. S. Small Business Administration’s (SBA) Sacramento District Office, announced today that SBA will close its Disaster Loan Outreach Center (DLOC) in South Lake Tahoe. “The center at the **Lake Tahoe Community College** (next to the Library), **One College Drive**, will close at **7 pm on Friday, August 10,**” said O’Neal.

SBA opened the center on July 6 to provide personalized assistance to residents and businesses affected by the Angora Wildfire. “At the center SBA’s customer service representatives answer questions about how a disaster loan from SBA may help each victim recover from the disaster, explain the disaster loan application process, issue loan applications and help each individual and business owner complete their application,” he said.

“Historically in fire disasters, SBA has found that most property owners have insurance coverage. However, SBA has found that for many property owners their insurance does not cover the full loss. SBA’s disaster loans are available to cover the gap between the cost of rebuilding and the amount of insurance settlements. It is not necessary to wait for insurance settlements before applying to SBA,” O’Neal added.

Disaster victims who have received an SBA application are encouraged to return it to SBA at the center before it closes. After SBA’s outreach center closes, individuals and businesses should mail their completed applications to the U.S. Small Business Administration at 14925 Kingsport Road, Fort Worth, TX 76155. The Disaster Loan Outreach Center is located and open on the days and times indicated:

South Lake Tahoe
Disaster Loan Outreach Center
Lake Tahoe Community College
(next to the Library)
One College Drive

Tuesdays through Saturdays, 10 am – 7 pm

Closes at 7 pm on Friday, August 10

Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the Angora Wildfire. So far, SBA has approved more than \$1.4 million in disaster loans to residents and businesses hurt by the devastating wildfire.

(more)

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help homeowners and business owners with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses only, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Individuals and business owners unable to visit SBA at the center may obtain information and loan applications by calling toll-free **(800) 659-2955**. Hearing impaired individuals may call toll-free (800) 877-8339. Disaster assistance information is also available on SBA's website at www.sba.gov/services/disasterassistance.

The filing deadline to return applications for property damage is **September 4, 2007**. The deadline to return economic injury applications is **April 7, 2008**.

or more information visit SBA's website at <http://www.sba.gov/services/disasterassistance>.

###

Field Operations Center - West — P.O. Box 419004 — Sacramento, CA 95841